

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Richmond Division

IN RE: \_\_\_\_\_ )  
                        ) CASE NO. 10-35091-KRH  
Velrie Franklin     )  
                        ) CHAPTER 13  
                        )  
Debtor(s)             )  
2908 Monet Court  
Richmond, VA 23224

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Last four digits of Social Security No(s).: 6550

**NOTICE OF MOTION TO MODIFY LOAN TERMS**

Debtor, by counsel, has filed papers with the court to Modify Loan Terms.

**Your rights may be affected.** You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the court to grant the relief sought in the Motion, or if you want the court to consider your view on the Motion, then on or before **December 29, 2011** you or your attorney must:

[X] File with the court, at the address shown below, a written request for a hearing [or a written response pursuant to Local Bankruptcy Rule 9013-1(H)]. If you mail your request for hearing (or response) to the Court for filing, you must mail it early enough so that the court will **receive** it on or before the date stated above:

United States Bankruptcy Court  
701 E. Broad Street  
Richmond, VA 23219

[ ] Attend a hearing to be scheduled at a later date. You will receive separate notice of hearing. **If no timely response has been filed opposing the relief requested, the court may grant the relief without holding a hearing.**

[ ] Attend the hearing on the motion scheduled to be held on \_\_\_\_\_ at \_\_\_\_\_ M. at the United States Bankruptcy Court, 701 E. Broad Street, Courtroom No. \_\_\_\_\_, Richmond, VA 23219.

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion or objection and may enter an order granting that relief.

You must also mail a copy to the attorney for the Debtor(s) and to the Chapter 13 Trustee:

Richard J. Oulton , Esq., VSB # 29640  
The Debt Law Group, PLLC  
2800 N Parham Rd, Ste 100  
Henrico, VA 23294

Carl M. Bates  
P.O. Box 1819  
Richmond, VA 23218-1819

If no timely responses are filed opposing the motion, the Court determine that you do not oppose the action sought in the motion and may enter an order granting the requested relief

Date: **12/2/2011**

/s/ Richard J. Oulton  
Richard J Oulton, Esq, VSB# 29640  
The Debt Law Group, PLLC  
2800 N Parham Rd, Ste 100  
Henrico, VA 23294  
804-308-0051 (ph)  
804-308-0053 (fax)  
Counsel for Debtor

**Certificate of Service**

I certify that on December 2, 2011 a copy of this document was mailed, first class, postage prepaid, to Carl M. Bates P.O. Box 1819 Richmond, VA 23218-1819, and all necessary parties attached hereto.

/s/ Richard J. Oulton  
Richard J. Oulton , Esq

Glasser and Glasser  
Crown Center Building, Suite 600  
580 E. Main Street  
Norfolk, VA 23510

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Richmond Division

IN RE: )  
 ) CASE NO. 10-35091-KRH  
Velrie Franklin )  
 )  
 ) CHAPTER 13  
Debtor(s) )  
\_\_\_\_\_  
)

MOTION TO MODIFY LOAN TERMS

NOW COMES the debtor, by counsel and moves the court to Approve the Agreement to Amend Loan Terms (hereinafter "Motion") and in support of his Motion alleges and states as follows, to-wit:

1. The Bankruptcy Court has jurisdiction over this proceeding pursuant to 28 U.S.C. §1471 and 11 U.S.C. §362.
2. Movant(s) are the Debtor(s) herein.
3. The Debtor(s) are the owner of certain real property located at:

2908 Monet Court Richmond, VA 23224

(the property) and described more fully as:

ALL that certain lot, piece or parcel of land with the improvements thereon and the appurtenances thereto belonging, lying and being in the City of Richmond, Virginia, shown and designated as Lot 36, Block B, Shannon Terrace, on subdivision plat of Shannon Terrace, prepared by Bodie, Taylor & Puryear, Inc., Engineers and Surveyors, dated March 3, 1986, and recorded in the Clerk's Office of the Circuit court of the City of Richmond, Virginia, in Plat Book 37, page 77, to which plat reference is made for am ore [sic] particular description.

4. Bank of America, (Lender) has offered a Loan Modification Agreement to the Debtor on the following Deed of Trust:
  - a. Deed of Trust Note dated October 31, 2006, which note is Secured by a Deed of Trust of even date therewith and duly recorded on the Subject Property.
  - b. Current Unpaid principal balance: **\$130,837.62**

5. The Debtor and the Lender have engaged in settlement discussions and have reached an Agreement of Loan Modification ("Agreement") with respect to the loan terms of the Note referenced upon the following terms:
  - a. That as of December 2, 2011, the Principal balance of the note was **\$130,837.62** (Unpaid Principal Balance)
  - b. Monthly payments of \$1,119.50 (estimated Principal and Interest of \$853.30 and estimated Taxes and Insurance of \$266.20) with interest rate at 6.500%
  - c. That as of December 2, 2011 the approximate pay off balance is **\$130,837.62**.
  - d. That the Modified Unpaid Principal Balance will be \$128,021.52 with a fixed interest rate of 4.500%.
  - e. That Debtor shall make monthly payments of \$1,036.28 (estimated Principal and Interest of \$702.82 and estimated Taxes and Insurance of \$333.46, which may adjust periodically) beginning on May 1, 2011 for 60 months; then Debtor shall make monthly estimated payments of \$1,059.51 (estimated Principal and Interest of \$726.05 and estimated Taxes and Insurance of \$333.46, which may adjust periodically) for 247 months.
  - f. The maturity date of the note will be November 1, 2036.
  - g. All other terms of the Note shall remain effective and enforceable as set forth in said Note.

**6.** The lower monthly payment will result in the Debtor's increased ability to afford her Chapter 13 bankruptcy payment, which will remain at \$150.00 per month, and regular monthly expenses. **A revised Schedule I and J are attached hereto as Exhibit A.**

WHEREFORE, Debtor prays this Court enter the Agreed Order to Amend Loan Terms approving the Loan Modification Agreement and the Bank of America shall file an amended claim removing any arrears accounted for in the Loan Modification and further grant such other and further relief as the Court deems just and proper

Respectfully submitted,

Velrie Franklin  
/s/ Richard J Oulton  
Richard J. Oulton VSB#29640  
The Debt Law Group, PLLC  
2800 N Parham Rd, Ste 100  
Henrico, VA 23294  
804-308-0051 (ph)  
804-308-0053 (fax)  
Counsel for Debtor

#### CERTIFICATION OF SERVICE

I hereby certify that a true and accurate copy of the foregoing was delivered by postage prepaid mail, fax or by electronic transmission, on December 2, 2011 to the following and all other necessary parties:

Glasser and Glasser  
Crown Center Building, Suite 600  
580 E. Main Street  
Norfolk, VA 23510

Carl M. Bates  
P.O. Box 1819  
Richmond, VA 23218-1819

/s/ Richard J. Oulton  
Richard J. Oulton

## Creditors

**Bac Home Loans Servici**  
450 American St  
Simi Valley, CA 93065-0000

**BAC Home Loans Servicing, LP**  
7105 Corporate Drive  
Mail Stop TX2-982-03-03  
Plano, TX 75024

**Bank Of America**  
Po Box 17054  
Wilmington, DE 19850-0000

**Candica, L.L.C.**  
c/o Weinstein & Riley, P.S.  
2001 Western Ave., Ste. 400  
Seattle, WA 98121

**Capital Management Service**  
726 Exchange Street  
Ste. 700  
Buffalo, NY 14210-0000

**Department Stores National Bank/Macy's**  
Bankruptcy Processing  
PO Box 8053  
Mason, OH 45040

**ECMC**  
PO BOX 75906  
St. Paul, MN 55175

**ECMC**  
Granite State Mgt & Resources  
PO Box 2097  
Concord, NH 03302-2097

**Fia Card Services, NA As Successor In Interest to**  
Bank of America NA and Mbna America Bank  
1000 Samoset Drive  
DE5-023-03-03  
Newark, DE 19713

**GE Money Bank**  
c/o Recovery Management Systems Corporat  
25 SE 2nd Ave Suite 1120  
Miami FL 33131-1605

**GEMB / HH Gregg**  
Attention: Bankruptcy  
Po Box 103106  
Roswell, GA 30076-0000

**Gemb/gap**  
Po Box 981400  
El Paso, TX 79998-0000

**Gemb/jcp**  
Attention: Bankruptcy  
Po Box 103104  
Roswell, GA 30076-0000

**Granite State Mgmt Res**  
Nhheaf Attn: Claims Dept  
Po Box 877  
Concord, NH 03302-0000

**Home Furnishings**  
5324 Virginia Beach Blvd  
Virginia Beach, VA 23462-0000

**Home Furnishings Credit Co**  
PO Box 12812

Norfolk, VA 23541

**Kay Jewelers**  
P.O Box 740425  
Cincinnati, OH 45274-0425

**Macy's/fdsb**  
Macy's Bankruptcy  
Po Box 8053  
Mason, OH 45040-0000

**Portfolio Recovery Associates, LLC.**  
P.O. Box 41067  
Norfolk, VA 23541

**PRA Receivables Management LLC**  
As Agent Of Portfolio Recovery Assocs  
POB 41067  
Norfolk VA 23541

**Shell Oil / Citibank**  
Attn.: Centralized Bankruptcy  
Po Box 20507  
Kansas City, MO 64195-0000

**STERLING INC. dba KAY JEWELERS**  
C/O Weltman Weinberg & Reis  
965 Keynote Circle  
Brooklyn Hts, Oh 44131

**SunTrust Bank**  
Attn: Support Services  
POB 85092  
Richmond, VA 23286

**Suntrust Bank**  
7455 Chancellor Dr  
Orlando, FL 32809-0000

**The Debt Law Group, PLLC**  
P.O. Box 5928  
Glen Allen, VA 23058

**VA Department of Taxation**  
PO Box 2156  
Richmond, VA 23218-0000

**Weisfield Jewelers**  
Attn: Bankruptcy  
Po Box 3680  
Akron, OH 44309-0000

**Wfnnb/new York & Compa**  
220 W Schrock Rd  
Westerville, OH 43081-0000

B6I (Official Form 6I) (12/07)  
In re Velrie J FranklinCase No. 10-35091

Debtor(s)

**SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)**

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by every married debtor, whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. Do not state the name of any minor child. The average monthly income calculated on this form may differ from the current monthly income calculated on Form 22A, 22B, or 22C.

Debtor's Marital Status:	DEPENDENTS OF DEBTOR AND SPOUSE	
	RELATIONSHIP(S):	AGE(S):
<b>Single</b>	<b>None.</b>	
<b>Employment:</b>	<b>DEBTOR</b>	<b>SPOUSE</b>
Occupation	<b>Dental Assistant</b>	
Name of Employer	<b>Peoples Family Dental Care, PC</b>	
How long employed	<b>6 years</b>	
Address of Employer	<b>7017 Old Jahnke Road Richmond, VA 23225</b>	

INCOME: (Estimate of average or projected monthly income at time case filed)

1. Monthly gross wages, salary, and commissions (Prorate if not paid monthly)  
2. Estimate monthly overtime

DEBTOR	SPOUSE
\$ <u>3,120.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>

3. SUBTOTAL

\$ <u>3,120.00</u>	\$ <u>N/A</u>
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## 4. LESS PAYROLL DEDUCTIONS

- a. Payroll taxes and social security
- b. Insurance
- c. Union dues
- d. Other (Specify): \_\_\_\_\_

\$ <u>597.85</u>	\$ <u>N/A</u>
\$ <u>122.33</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>

## 5. SUBTOTAL OF PAYROLL DEDUCTIONS

\$ <u>720.18</u>	\$ <u>N/A</u>
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## 6. TOTAL NET MONTHLY TAKE HOME PAY

\$ <u>2,399.82</u>	\$ <u>N/A</u>
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7. Regular income from operation of business or profession or farm (Attach detailed statement)  
8. Income from real property  
9. Interest and dividends  
10. Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above  
11. Social security or government assistance  
(Specify): \_\_\_\_\_

\$ <u>0.00</u>	\$ <u>N/A</u>

## 12. Pension or retirement income

\$ <u>0.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>

## 13. Other monthly income

(Specify): 1/12 Tax Refund

\$ <u>200.00</u>	\$ <u>N/A</u>
\$ <u>0.00</u>	\$ <u>N/A</u>

## 14. SUBTOTAL OF LINES 7 THROUGH 13

\$ <u>200.00</u>	\$ <u>N/A</u>
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## 15. AVERAGE MONTHLY INCOME (Add amounts shown on lines 6 and 14)

\$ <u>2,599.82</u>	\$ <u>N/A</u>
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## 16. COMBINED AVERAGE MONTHLY INCOME: (Combine column totals from line 15)

\$ <u>2,599.82</u>	\$ <u>N/A</u>
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(Report also on Summary of Schedules and, if applicable, on  
Statistical Summary of Certain Liabilities and Related Data)

17. Describe any increase or decrease in income reasonably anticipated to occur within the year following the filing of this document:

B6J (Official Form 6J) (12/07)

In re Velrie J FranklinCase No. 10-35091

Debtor(s)

**SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)**

Complete this schedule by estimating the average or projected monthly expenses of the debtor and the debtor's family at time case filed. Prorate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The average monthly expenses calculated on this form may differ from the deductions from income allowed on Form 22A or 22C.

Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

1. Rent or home mortgage payment (include lot rented for mobile home)	\$ <u>1,036.28</u>
a. Are real estate taxes included?	Yes <u>X</u> No _____
b. Is property insurance included?	Yes <u>X</u> No _____
2. Utilities:	
a. Electricity and heating fuel	\$ <u>200.00</u>
b. Water and sewer	\$ <u>100.00</u>
c. Telephone	\$ <u>250.00</u>
d. Other _____	\$ <u>0.00</u>
3. Home maintenance (repairs and upkeep)	\$ <u>50.00</u>
4. Food	\$ <u>300.00</u>
5. Clothing	\$ <u>20.00</u>
6. Laundry and dry cleaning	\$ <u>10.00</u>
7. Medical and dental expenses	\$ <u>50.00</u>
8. Transportation (not including car payments)	\$ <u>150.00</u>
9. Recreation, clubs and entertainment, newspapers, magazines, etc.	\$ <u>0.00</u>
10. Charitable contributions	\$ <u>0.00</u>
11. Insurance (not deducted from wages or included in home mortgage payments)	
a. Homeowner's or renter's	\$ <u>0.00</u>
b. Life	\$ <u>100.00</u>
c. Health	\$ <u>0.00</u>
d. Auto	\$ <u>165.00</u>
e. Other _____	\$ <u>0.00</u>
12. Taxes (not deducted from wages or included in home mortgage payments) (Specify) <u>Personal Property Taxes</u>	\$ <u>17.00</u>
13. Installment payments: (In chapter 11, 12, and 13 cases, do not list payments to be included in the plan)	
a. Auto	\$ <u>0.00</u>
b. Other _____	\$ <u>0.00</u>
c. Other _____	\$ <u>0.00</u>
14. Alimony, maintenance, and support paid to others	\$ <u>0.00</u>
15. Payments for support of additional dependents not living at your home	\$ <u>0.00</u>
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)	\$ <u>0.00</u>
17. Other Other _____	\$ <u>0.00</u>
18. AVERAGE MONTHLY EXPENSES (Total lines 1-17. Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)	\$ <u>2,448.28</u>
19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:	
20. STATEMENT OF MONTHLY NET INCOME	
a. Average monthly income from Line 15 of Schedule I	\$ <u>2,599.82</u>
b. Average monthly expenses from Line 18 above	\$ <u>2,448.28</u>
c. Monthly net income (a. minus b.)	\$ <u>151.54</u>

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Richmond Division

IN RE: )  
 ) CASE NO. 10-35091-KRH  
Velrie Franklin )  
 )  
 ) CHAPTER 13  
Debtor(s) )  
 )  
\_\_\_\_\_ )

PROPOSED  
ORDER MODIFYING LOAN TERMS

THIS CAUSE came on this day to consider the Motion to Approve Agreement to Amend Loan Terms ("Motion") filed herein by Velrie Franklin, Debtor(s) (hereinafter "Debtor(s)"). The Court, having reviewed the pleadings filed herein and being fully advised in the premises, orders as follows, to-wit:

IT APPEARING TO THE COURT that Bank of America (Lender). has offered a Loan Modification Agreement to the Debtor of a certain Deed of Trust Note by the Debtor with Bank of America of a certain Deed of Trust Note dated October 31, 2006, which note is Secured by a Deed of Trust of even date therewith and duly recorded on the Subject Property; and

IT FURTHER APPEARING TO THE COURT that the Lender has holds a secured interest in certain real property titled in the name of the Debtor located at 2908 Monet Court Richmond, VA 23224 (the property), and described more fully as:

ALL that certain lot, piece or parcel of land with the improvements thereon and the appurtenances thereto belonging, lying and being in the City of Richmond, Virginia, shown and designated as Lot 36, Block B, Shannon Terrace, on subdivision plat of Shannon Terrace, prepared by Bodie, Taylor & Puryear, Inc., Engineers and Surveyors, dated March 3, 1986, and recorded in the Clerk's Office of the Circuit court of the City of Richmond, Virginia, in Plat Book 37, page 77, to which plat reference is made for am ore [sic] particular description.

IT FURTHER APPEARING TO THE COURT that the Lender and Debtor have engaged in further settlement discussions and have reached an agreement (“Agreement”) with respect to the loan terms of the Note referenced in Debtor’s Motion and the Debtor and the Lender have been informed of the terms of this Agreement;

IT FURTHER APPEARING TO THE COURT that said Agreement is fair and reasonable;

IT FURTHER APPEARING TO THE COURT that the lower monthly payment will result in the Debtor’s increased ability to afford her monthly chapter 13 bankruptcy payment, which will remain at \$150.00, and regular monthly expenses;

IT FURTHER APPEARING TO THE COURT that the Trustee was served with the Debtor’s Motion; it is hereby

ORDERED that the Motion is granted and Debtor and the Lender may enter into a loan modification agreement, the terms of which are referenced in Debtor’s Motion and below, and which are set forth as follows:

- a. That as of December 2, 2011, the Principal balance of the note was **\$130,837.62** (Unpaid Principal Balance)
- b. Monthly payments of \$1,119.50 (estimated Principal and Interest of \$853.30 and estimated Taxes and Insurance of \$266.20) with interest rate at 6.500%
- c. That as of December 2, 2011 the approximate pay off balance is **\$130,837.62**.
- d. That the Modified Unpaid Principal Balance will be \$128,021.52 with a fixed interest rate of 4.500%.
- e. That Debtor shall make monthly payments of \$1,036.28 (estimated Principal and Interest of \$702.82 and estimated Taxes and Insurance of \$333.46, which may adjust periodically) beginning on May 1, 2011 for 60 months; then Debtor shall make monthly estimated payments of \$1,059.51 (estimated Principal and Interest of \$726.05 and estimated

Taxes and Insurance of \$333.46, which may adjust periodically) for 247 months.

- f. The maturity date of the note will be November 1, 2036.
- g. All other terms of the Note shall remain effective and enforceable as set forth in said Note.

WHEREFORE it is hereby ORDERED that the Debtor and Lender have the authority to enter into the Loan Modification Agreement with the aforesaid terms; and

WHEREFORE all arrears having been included in the new principal balance, it is hereby ORDERED that the Debtor and the Trustee is relieved from making payments on the arrears claim. However, in the event that the loan modification is not successful, Bank of America or its authorized agents, may forward a letter to Debtors Counsel and the Chapter 13 Trustee, advising that the loan modification was not successful. Such letter shall request that any arrears that were previously being paid through the Debtors Chapter 13 case, be reinstated. The letter shall request endorsement from Debtors counsel and the Chapter 13 Trustee and upon such endorsements, shall be filed with the Court and upon all such endorsements being present, the Chapter 13 Trustee shall begin making payments towards the arrearage claim; and it is further

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_.

---

United States Bankruptcy Judge

I ASK FOR THIS:

/s/ Richard J. Oulton  
Richard J. Oulton VSB#29640  
The Debt Law Group, PLLC  
2800 N Parham Rd, Ste 100  
Henrico, VA 23294  
804-308-0051 (ph)  
804-308-0053 (fax)  
Counsel for Debtor

SEEN AND AGREED:

---

Carl M. Bates

---

Glasser and Glasser

LOCAL RULE 9022-1 (C) CERTIFICATION

COMES NOW the Debtor, by counsel and pursuant to Local Rule 9022-1(C)(1) advises the Court that the foregoing Order has been endorsed by all the necessary parties.

/s/ Richard J. Oulton  
Richard J Oulton

LIST OF PARTIES TO  
RECEIVE NOTICE OF ENTRY OF ORDER

COMES NOW the Debtor, by counsel, and pursuant to local Rule 9022-1(B)(1) advises the Court that the following is a list of all parties to whom notice of the entry of order should be given, to-wit:

Richard J. Oulton VSB #29640  
The Debt Law Group, PLLC  
Counsel for the Debtor  
2800 N Parham Rd, Ste 100  
Henrico, VA 23294

Carl M. Bates  
P.O. Box 1819  
Richmond, VA 23218-1819

Glasser and Glasser  
Crown Center Building, Suite 600  
580 E. Main Street  
Norfolk, VA 23510

Velrie Franklin  
2908 Monet Court  
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